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File: DWPI

Jan 10, 2002

DERWENT-ACC-NO: 2002-130048

DERWENT-WEEK: 200217

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TITLE: Trade orders transmitting method for stocks and currencies, involves transmitting trade order to market place automatically through online trading account, based on trade decision generated by market analysis software

INVENTOR: GLADSTONE, G D

PATENT-ASSIGNEE: GLADSTONE G D (GLADI)

PRIORITY-DATA: 2001US-0884303 (June 19, 2001), 2000US-216812P (July 7, 2000), 2000US-222558P (August 3, 2000)

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PATENT-FAMILY:

PUB-NO	PUB-DATE	LANGUAGE	PAGES	MAIN-IPC
<input type="checkbox"/> US 20020004776 A1	January 10, 2002		009	G06F017/60

APPLICATION-DATA:

PUB-NO	APPL-DATE	APPL-NO	DESCRIPTOR
US20020004776A1	July 7, 2000	2000US-216812P	Provisional
US20020004776A1	August 3, 2000	2000US-222558P	Provisional
US20020004776A1	June 19, 2001	2001US-0884303	

INT-CL (IPC): [G06 F 17/60](#)

ABSTRACTED-PUB-NO: US20020004776A

BASIC-ABSTRACT:

NOVELTY - The trade trigger criteria and the market data are received from user by a market analysis software (26). A trade decision is generated using the trade trigger criteria and the market data by accessing the market analysis software. A trade order is automatically transmitted to a market place (17) through online trading account (14), based on the trade decision.

DETAILED DESCRIPTION - An INDEPENDENT CLAIM is also included for automated system of transmitting trade orders to market place.

USE - For trading financial instruments such as securities, stocks, bonds and currencies through online trading account with financial institution.

ADVANTAGE - Avoids time delays between trade decision and trade execution by automatically converting the trade decision to a trade order, thereby reducing undesirable results due to adverse market price changes. Provides a fail-safe substitute for a trader self discipline by automating entry of trade orders.

DESCRIPTION OF DRAWING(S) - The figure shows the symbolic diagram of trade orders transmitting system.

Online trading account 14

Market place 17

Market analysis software 26

ABSTRACTED-PUB-NO: US20020004776A

EQUIVALENT-ABSTRACTS:

CHOSEN-DRAWING: Dwg.1/1

DERWENT-CLASS: T01

EPI-CODES: T01-N01A2F; T01-S02;

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US 20020082967A1

(19) **United States**(12) **Patent Application Publication** (10) Pub. No.: **US 2002/0082967 A1**
Kaminsky et al. (43) Pub. Date: **Jun. 27, 2002**(54) **AUTOMATED TRADING EXCHANGE
SYSTEM HAVING INTEGRATED QUOTE
RISK MONITORING AND INTEGRATED
QUOTE MODIFICATION SERVICES**(75) Inventors: **Ross G. Kaminsky, Chicago, IL (US);
Richard A. Angell, Evanston, IL (US);
Gordon D. Evora, Chicago, IL (US)**

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IL (US)**(21) Appl. No.: **09/475,534**(22) Filed: **Dec. 30, 1999****Publication Classification**(51) Int. Cl.⁷ **G06F 17/60**
(52) U.S. Cl. **705/37**(57) **ABSTRACT**

An automated trading exchange having integrated quote risk monitoring and quote modification services. An apparatus is implemented using at least one computer, having memory, and a processor. The computer is configured to receive orders and quotes, wherein specified ones of the quotes are contained in a quote group, and have associated trading parameters such as a risk threshold. Not all received quotes are required to have trading parameters as described herein. Preferably, the quote group contains all the quotes, or a subset of quotes, belonging to an individual market-maker for a given class of options contracts, or possibly the quotes of two or more market-makers that have identified themselves as belonging to a group for the purposes of risk monitoring and quote modification. The computer typically generates a trade by matching the received orders and quotes to previously received orders and quotes, and otherwise stores each of the received orders and quotes if a trade is not generated. The computer then determines whether a quote within the quote group has been filled as a result of the generated trade, and if so, determines a risk level and an aggregate risk level associated with said trade. The computer then compares the aggregate risk level with the market-maker's risk threshold, and if the threshold is exceeded, automatically modifies at least one of the remaining quotes in the quote group. The computer may also automatically regenerate quotes that have been filled.

